

ORDINANCE No. 119032

OW

COUNCIL BILL No. 112185

The City

AN ORDINANCE relating to The City of Seattle Industrial Development Corporation; revising its charter issued pursuant to Ordinance 111396 to add another position to the board of directors, to modify the voting requirements for board action, and to correct typographical errors in order to conform with state law; and amending Seattle Municipal Code section 3.116.030 in connection therewith.

Honorable President:

Your Committee on _____

to which was referred the within report that we have considered the

passed 4-0 Matthew

6-8-98 Full Council

COMPROLLER FILE No. _____

Introduced: <u>MAY 26 1998</u>	By: <u>CHOE</u>
Referred: <u>MAY 26 1998</u>	To: <u>Finance & Budget Committee</u>
Referred:	To:
Referred:	To:
Reported:	Second Reading:
Third Reading:	Signed:
Presented to Mayor: <u>6-8-98</u>	Approved: <u>6-16-98</u>
Returned to City Clerk: <u>6-17-98</u>	Published: <u>FULL TEXT - Pgs 3</u>
Vetoed by Mayor:	Veto Published:
Passed over Veto:	Veto Sustained:

Mc

The City of Seattle--Legislative Department

Date Reported
and Adopted

REPORT OF COMMITTEE

City President:

Committee on

was referred the within Council Bill No.

that we have considered the same and respectfully recommend that the same:

4-0 *Martha Choe*

98 Full Council Action: *PASSED 7-0*

(Excused: Choe, Steinbrueck)

Committee Chair

ORDINANCE 119032

1
2
3 AN ORDINANCE relating to The City of Seattle Industrial Development Corporation; revising its
4 charter issued pursuant to Ordinance 111396 to add another position to the board of directors, to
5 modify the voting requirements for board action, and to correct typographical errors in order to
6 conform with state law; and amending Seattle Municipal Code section 3.116.030 in connection
7 therewith.

8 BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

9 Section 1. Section 3.116.030 of the Seattle Municipal Code (Ordinance 111396 § 1(part), as
10 amended) is further amended as follows:

11 **3.116.030 Board of Directors-Quorum-Meetings.**

12 A. The Board of Directors (called the "Board") shall govern the affairs of the Corporation. The
13 Board shall be comprised of:

14 1. The Chairperson of the City Council's Finance Committee, the Mayor of Seattle and
15 ((~~three (3)~~)) four (4) representatives from the private sector. The Mayor shall recommend the appointments
16 of the Directors from the private sector to the City Council for confirmation. If the Chairperson of the City
17 Council's Finance Committee declines to serve, the vice chairperson of the Finance Committee shall serve
18 as Director. The public officials on the Board shall serve for a term coincident with his or her term of
19 office. The Directors from the private sector shall serve for a term of one (1) year. The Chairperson of the
20 Finance Committee shall be permitted to designate another City Councilmember as an alternate. The
21 Mayor shall be permitted to designate the Finance Director or the Director of the Office of Economic
22 Development as an alternate.
23
24

1 2. Vacancies shall be filled in the same manner as that used for original appointments.

2 B. ~~((A majority))~~ One half of the Board (three (3) out of ~~((five-5))~~ six (6) members) shall
3 constitute a quorum for the conduct of meetings; the Board shall take action only pursuant to a majority
4 vote of ~~((its))~~ those members voting when a quorum exists; two (2) members may call a special meeting;
5 and, when a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided
6 in RCW 42.30.090.

7 C. The Board shall select its own officers and the officers of the Corporation, provide for the
8 conduct of its meetings, and the keeping of its records and the records of the Corporation. RCW Chapter
9 42.30, the Open Public Meetings Act of 1971, as now existing or hereafter amended, shall apply to
10 meetings of the Board.

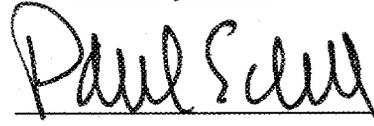
11 Section 2. To carry out the changes made by Section 1 of this ordinance and to correct
12 typographical errors in article 11 of the charter in order to conform it to RCW 39.84.030, the charter of The
13 City of Seattle Industrial Development Corporation, which was attached as Exhibit A to Ordinance
14 111396, is amended as shown in Exhibit 1 to this ordinance, resulting in a revised Charter as shown in
15 Exhibit 2. Exhibit 2, once appropriately completed to fill in the number and effective date of this
16 ordinance, may be issued in duplicate originals by the Mayor and attested by the City Clerk, after which
17 one original shall be filed as a public record by the City Clerk and the other delivered to The City of Seattle
18 Industrial Development Corporation.

19 Section 3. This ordinance shall take effect and be in force thirty (30) days from and after its
20 approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after
21 presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

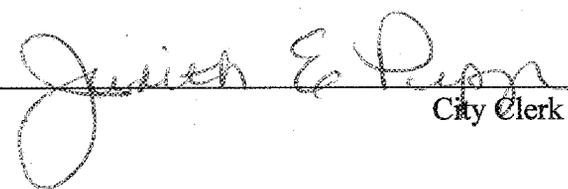
1 Passed by the City Council the 8th day of June, 1998, and signed by me in open
2 session in authentication of its passage this 8th day of June, 1998.

3 
4 _____
President _____ of the City Council

5 Approved by me this 16th day of June, 1998.

6 
7 _____
Mayor

8
9 Filed by me this 17 day of June, 1998.

10 
11 _____
City Clerk

12 (Seal)

- 13 Ex. 1 - pages of charter showing changes
14 Ex. 2 - clean copy of revised charter

15
16
17
18
19
20
21
22
23
24

CHARTER
OF
THE CITY OF SEATTLE INDUSTRIAL DEVELOPMENT CORPORATION
(as amended 1998)

ARTICLE 1

Name

The name of this public corporation is The City of Seattle Industrial Development Corporation.

ARTICLE 2

Duration

The period of duration of this public corporation is perpetual.

ARTICLE 3

Purposes

The purposes of this public corporation are to facilitate local economic development and employment opportunities in the City of Seattle (the "City") to the full extent and by any means permitted by Chapter 39.84 of the Revised Code of Washington (Chapter 300, Laws of Washington, 1981) and by Washington Constitution Article XXXII, Section 1, (Amendment 73)

“The Special Revenue Financing Laws,” as now or hereafter amended, both collectively referred to in this Charter as the “Local Economic Development Act of 1981;” and to act on behalf of The City of Seattle as an authority and an instrumentality thereof within the meaning of Section 103 of the United States Internal Revenue Code of 1954, as amended, and the Treasury regulations and Internal Revenue Service rulings issued pursuant thereto, for the specific public purposes authorized by the Local Economic Development Act of 1981; and to implement Ordinance 111396.

ARTICLE 4

Powers

The public corporation shall have all of the powers granted to public corporations by the Local Economic Development Act of 1981, as now existing or hereafter amended, including all powers necessary or incidental to specific powers granted thereby, and shall be subject to any limitations stated therein. It shall also have those powers and be subject to the limitations contained in Ordinance 111396 and this Charter.

ARTICLE 5

Limitations or Authority

This public corporation shall be subject to all limitations set forth in the Local Economic Development Act of 1981 of the State of Washington, including the following limitations on its authority:

5.1 General. It is not a municipal corporation or political subdivision within the meaning of the Constitution and laws of the State of Washington. It shall neither have nor be delegated any attributes of sovereignty, including but not limited to the power to tax, the power of eminent domain and the police power. It shall not receive or accept gifts or loans of any money or property from any municipality.

5.2 Limitations on Revenue Obligations.

a. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall be payable only from money or other property received as a result of projects financed by the nonrecourse revenue bonds or other nonrecourse revenue obligations and from money and other property received from private sources.

b. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall not be payable from or secured by any tax funds or governmental revenue or by all or part of the faith and credit of the state or any unit of local government.

c. Nonrecourse revenue bonds or other nonrecourse revenue obligations issued pursuant to this section may be issued only if the issuer certifies that it reasonably believes that the interest paid on the bonds or obligations will be exempt from income taxation by the federal government.

d. Nonrecourse revenue bonds or other nonrecourse revenue obligations may only be used to finance industrial development projects as defined in legislation.

e. The state, counties, cities, towns, port districts, or public corporations established thereby, shall never exercise their respective attributes of sovereignty, including but not limited to, the power to tax, the power of eminent domain, and the police power on behalf of any industrial development project authorized pursuant to this section.

5.3 Prerequisites to the Issuance of Revenue Bonds. It shall not issue revenue bonds unless:

a. The issuance is approved by both the City and, if the proposed industrial development facility lies outside the City, the (city, town or county) within whose planning jurisdiction the proposed industrial development facility lies; and

b. The board of directors in accordance with an opinion obtained from bond counsel, makes a finding that, in the Boards opinion, the interest paid on the bonds will be exempt from federal income taxation.

5.4 Nature and Payment of Revenue Bonds. All revenue bonds issued by it:

a. Shall not be deemed (i) to constitute a debt of the State of Washington, of the City or of any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington or (ii) to pledge any or all of the faith and credit of any of those entities;

b. Shall be payable solely from both revenues derived in any manner as a result of the industrial development facilities funded by the revenue bonds and money and other property received from private sources; and

c. Shall contain on the face of each bond statements to the effect that (i) neither the State of Washington, the City or any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington is obligated to pay the principal or interest thereon; (ii) no tax funds or governmental revenue may be used to pay the principal or interest thereon; and (iii) neither any or all of the faith and credit nor the taxing power of the State of Washington, the City or any other municipal corporation, quasi-municipal corporation,

subdivision or agency thereof is pledged to the payment of the principal of or the interest on the revenue bond.

5.5 Obligations Generally. It may incur only those financial obligations which will be paid from revenues received pursuant to financing documents providing funds to pay or secure debt service on revenue bonds, from fees or charges paid by users or prospective users of the industrial development facilities funded by the revenue bonds, or from the proceeds of revenue bonds, and which are authorized by its Board of Directors.

ARTICLE 6

Board of Directors

6.1 Power. The Board of Directors shall govern the affairs of the public corporation. The Board shall have the power to adopt, amend, and rescind the by-laws of the Corporation, which control its activities and internal affairs; to establish offices sub-ordinate to those created in the Corporation Charter and to assign duties; to employ staff and consultants; to provide for their compensation and the compensation of members of the Board; to approve and authorize the execution of Corporate transactions; to establish offices and control the property of the Corporation; to establish fees and charges for services; and to exercise those powers ancillary or incidental to governance of the affairs of the Corporation and to carrying out the power conferred by RCW 39.84.080. The Board may delegate administrative, managerial, and ministerial duties to the officers and employees of the Corporation.

One half of the Board (three out of six members) shall constitute a quorum for the conduct of meetings and taking other actions; two members may call a special meeting; and,

when a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.2 Membership. The board of directors shall consist of the six members as provided in Section 3.116.030 of the Seattle Municipal Code as amended.

6.3 Designation; Term; and Vacancies. The City Councilmember designated by Ordinance 111396, the Mayor and three members from the private sector to be designated according to Ordinance 111396 shall, upon taking their oath of office, compose the initial board of directors. From and after the effective date of Ordinance 119032 [July 16, 1998], the board of directors shall consist of those members designated by or according to Seattle Municipal Code 3.116.030 as amended by Ordinance 119032.

6.4 Resignation. A Director may resign at any time upon giving seven (7) days notice.

6.5 Quorum. Three members of the Board shall constitute a quorum for the conduct of meetings. Action may be taken by a majority of those Board members voting when a quorum exists. Two members may call a special meeting. When a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.6 Open Public Meeting Act. The Open Public Meetings Act, RCW Chapter 42.30, shall apply to meetings of the Board.

6.7 Indemnification. To the same extent permitted by the Washington Trust Act (RCW Chapter 30.99 as now or hereafter amended), this public corporation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, administrative, or investigative action, suit, or proceeding by reason of the fact that he or she is or was a director or officer of the corporation or by reason of any alleged act or omission in such capacity against

expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably occurred by him or her in connection with such action, suit or proceeding; and the Board of Directors may, at any time, approve indemnification of any other person whom the corporation has the power to indemnify under the provisions of any applicable law. The indemnification provided by this section shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract and shall inure to the benefit of the estate, legal representatives and heirs of the person entitled to indemnification.

ARTICLE 7

Prohibition of Interest

No director, officer, agent or employee of this public corporation shall have, directly or indirectly, any financial interest in any property to be included in or any contract for property, services, or materials to be furnished or used in connection with any industrial development facility financed through this public corporation, and no person having any such interest shall be eligible to serve as a director, officer, agent or employee of this public corporation.

ARTICLE 8

Financial Statements, Books and Records

The financial statements, books and records of this public corporation shall be subject to examination by the State of Washington and City, which shall have access thereto at all times.

ARTICLE 9

Bylaws

The board of directors shall adopt bylaws to govern the activities and internal affairs of this public corporation consistent with this Charter.

ARTICLE 10

Amendments

The City in its discretion and at any time may by an ordinance amend or repeal the Charter, and change or terminate the programs and activities of public corporation or terminate or dissolve this public corporation if such action does not have the effect of impairing any contract of this public corporation.

ARTICLE 11

Dissolution

The net earnings, if any, of this public corporation beyond those necessary for retirement of indebtedness incurred by it shall inure exclusively to the benefit of the City. The City may by the passage of an ordinance dissolve this public corporation if it has no funds or property to administer except those, if any, that are to be paid or transferred to the City and all of its outstanding obligations have been satisfied. Upon dissolution of this public corporation, title to all property owned by it shall vest in the City.

ARTICLE 12

Designation of Initial Office and Agent
for Service of Process

The address of the initial office of this public corporation is The City of Seattle Industrial Development Corporation, 400 Yesler Building, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation. As of July 16, 1998, the address of the office of this public corporation is The City of Seattle Industrial Development Corporation, c/o Office of Economic Development, 600 Fourth Avenue, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation.

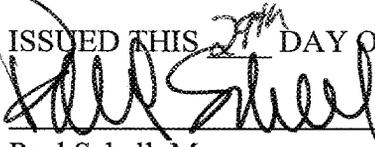
ARTICLE 13

Interpretation and Glossary

This Charter shall be interpreted to carry out the Local Economic Development Act of 1981 and Ordinance 111396; and, unless the context clearly indicates otherwise, any word used in this Charter and defined in RCW 39.84.020 shall have the meaning contained in RCW 39.84.020.

APPROVED by Ordinance No. 111396 adopted by the City on October 31, 1983, and amended by City of Seattle Ordinance No. 119032 which became effective on July 16, 1998.

ISSUED THIS 27th DAY OF July, 1998 by



Paul Schell, Mayor

Attest:



City Clerk

EXHIBIT 1

CHARTER

OF

THE CITY OF SEATTLE INDUSTRIAL DEVELOPMENT CORPORATION

(as amended 1998)

ARTICLE 1

Name

The name of this public corporation is The City of Seattle Industrial Development Corporation.

ARTICLE 2

Duration

The period of duration of this public corporation is perpetual.

ARTICLE 3

Purposes

The purposes of this public corporation are to facilitate local economic development and employment opportunities in the City of Seattle (the "City") to the full extent and by any means permitted by Chapter 39.84 of the Revised Code of Washington (Chapter 300, Laws of Washington, 1981) and by Washington Constitution Article XXXII, Section 1, (Amendment 73) "The Special Revenue Financing Laws," as now or hereafter amended, both collectively referred to in this Charter as the "Local Economic Development Act of 1981;" and to act on behalf of The

5.5 Obligations Generally. It may incur only those financial obligations which will be paid from revenues received pursuant to financing documents providing funds to pay or secure debt service on revenue bonds, from fees or charges paid by users or prospective users of the industrial development facilities funded by the revenue bonds, or from the proceeds of revenue bonds, and which are authorized by its Board of Directors.

ARTICLE 6

Board of Directors

6.1 Power. The Board of Directors shall govern the affairs of the public corporation. The Board shall have the power to adopt, amend, and rescind the by-laws of the Corporation, which control its activities and internal affairs; to establish offices sub-ordinate to those created in the Corporation Charter and to assign duties; to employ staff and consultants; to provide for their compensation and the compensation of members of the Board; to approve and authorize the execution of Corporate transactions; to establish offices and control the property of the Corporation; to establish fees and charges for services; and to exercise those powers ancillary or incidental to governance of the affairs of the Corporation and to carrying out the power conferred by RCW 39.84.080. The Board may delegate administrative, managerial, and ministerial duties to the officers and employees of the Corporation.

~~((A majority))~~ One half of the Board (three out of ~~((five))~~ six members) shall constitute a quorum for the conduct of meetings and taking other actions; two members may call a special meeting; and, when a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.2 Membership. The board of directors shall consist of the ~~((five))~~ six members as provided in ~~((Ordinance 111396))~~ Section 3.116.030 of the Seattle Municipal Code as amended.

6.3 Designation; Term; and Vacancies. The City Councilmember designated by Ordinance 111396, the Mayor and three members from the private sector to be designated according to Ordinance 111396 shall, upon taking their oath of office, compose the initial board of directors. From and after the effective date of Ordinance _____, the board of directors shall consist of those members designated by or according to Seattle Municipal Code 3.116.030 as amended by Ordinance _____.

6.4 Resignation. A Director may resign at any time upon giving seven (7) days notice.

6.5 Quorum. Three members of the Board shall constitute a quorum for the conduct of meetings. Action may be taken by a majority of those Board members voting when a quorum exists~~((and taking other actions))~~. Two members may call a special meeting. When a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.6 Open Public Meeting Act. The Open Public Meetings Act, RCW Chapter 42.30, shall apply to meetings of the Board.

6.7 Indemnification. To the same extent permitted by the Washington Trust Act (RCW Chapter 30.99 as now or hereafter amended), this public corporation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, administrative, or investigative action, suit, or proceeding by reason of the fact that he or she is or was a director or officer of the corporation or by reason of any alleged act or omission in such capacity against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually

ARTICLE 9

Bylaws

The board of directors shall adopt bylaws to govern the activities and internal affairs of this public corporation consistent with this Charter.

ARTICLE 10

Amendments

The City in its discretion and at any time may by an ordinance amend or repeal the Charter, and change or terminate the programs and activities of public corporation or terminate or dissolve this public corporation if such action does not have the effect of impairing any contract of this public corporation.

ARTICLE 11

Dissolution

The net earnings, if any, of this public corporation beyond those necessary for retirement of ~~((and))~~ indebtedness incurred by it shall ~~((not))~~ inure exclusively to the benefit of the City. The City may by the passage of an ordinance dissolve this public corporation if it has no funds or property to administer except those, if any, that are to be paid or transferred to the City and all of its outstanding obligations have been satisfied. Upon dissolution of this public corporation, title to all property owned by it shall vest in the City.

ARTICLE 12

Designation of Initial Office and Agent
for Service of Process

The address of the initial office of this public corporation is The City of Seattle Industrial Development Corporation, 400 Yesler Building, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation. As of _____, 1998, the address of the office of this public corporation is The City of Seattle Industrial Development Corporation, c/o Office of Economic Development, 600 Fourth Avenue, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation.

ARTICLE 13

Interpretation and Glossary

This Charter shall be interpreted to carry out the Local Economic Development Act of 1981 and 111396; and, unless the context clearly indicates otherwise, any word used in this Charter and defined in RCW 39.84.020 shall have the meaning contained in RCW 39.84.020.

APPROVED by Ordinance No. 111396 adopted by the City on October 31, 1983, and amended by City of Seattle Ordinance No. _____ which became effective on _____, 1998.

ISSUED THIS _____ DAY OF _____, 1998 by

Paul Schell, Mayor

Attest:

City Clerk

EXHIBIT 2

CHARTER

OF

THE CITY OF SEATTLE INDUSTRIAL DEVELOPMENT CORPORATION

(as amended 1998)

ARTICLE 1

Name

The name of this public corporation is The City of Seattle Industrial Development Corporation.

ARTICLE 2

Duration

The period of duration of this public corporation is perpetual.

ARTICLE 3

Purposes

The purposes of this public corporation are to facilitate local economic development and employment opportunities in the City of Seattle (the "City") to the full extent and by any means permitted by Chapter 39.84 of the Revised Code of Washington (Chapter 300, Laws of Washington, 1981) and by Washington Constitution Article XXXII, Section 1, (Amendment 73) "The Special Revenue Financing Laws," as now or hereafter amended, both collectively referred

to in this Charter as the "Local Economic Development Act of 1981;" and to act on behalf of The City of Seattle as an authority and an instrumentality thereof within the meaning of Section 103 of the United States Internal Revenue Code of 1954, as amended, and the Treasury regulations and Internal Revenue Service rulings issued pursuant thereto, for the specific public purposes authorized by the Local Economic Development Act of 1981; and to implement Ordinance 111396.

ARTICLE 4

Powers

The public corporation shall have all of the powers granted to public corporations by the Local Economic Act of 1981, as now existing or hereafter amended, including all powers necessary or incidental to specific powers granted thereby, and shall be subject to any limitations stated therein. It shall also have those powers and be subject to the limitations contained in Ordinance 111396 and this Charter.

ARTICLE 5

Limitations or Authority

This public corporation shall be subject to all limitations set forth in the Local Economic Development Act of 1981 of the State of Washington, including the following limitations on its authority:

5.1 General. It is not a municipal corporation or political subdivision within the meaning of the Constitution and laws of the State of Washington. It shall neither have nor be delegated

any attributes of sovereignty, including but not limited to the power to tax, the power of eminent domain and the police power. It shall not receive or accept gifts or loans of any money or property from any municipality.

5.2 Limitations on Revenue Obligations.

a. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall be payable only from money or other property received as a result of projects financed by the nonrecourse revenue bonds or other nonrecourse revenue obligations and from money and other property received from private sources.

b. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall not be payable from or secured by any tax funds or governmental revenue or by all or part of the faith and credit of the state or any unit of local government.

c. Nonrecourse revenue bonds or other nonrecourse revenue obligations issued pursuant to this section may be issued only if the issuer certifies that it reasonably believes that the interest paid on the bonds or obligations will be exempt from income taxation by the federal government.

d. Nonrecourse revenue bonds or other nonrecourse revenue obligations may only be used to finance industrial development projects as defined in legislation.

e. The state, counties, cities, towns, port districts, or public corporations established thereby, shall never exercise their respective attributes of sovereignty, including but not limited to, the power to tax, the power of eminent domain, and the police power on behalf of any industrial development project authorized pursuant to this section.

5.3 Prerequisites to the Issuance of Revenue Bonds. It shall not issue revenue bonds unless:

a. The issuance is approved by both the City and, if the proposed industrial development facility lies outside the City, the (city, town or county) within whose planning jurisdiction the proposed industrial development facility lies; and

b. The board of directors in accordance with an opinion obtained from bond counsel, makes a finding that, in the Board's opinion, the interest paid on the bonds will be exempt from the federal income taxation.

5.4 Nature and Payment of Revenue Bonds. All revenue bonds issued by it;

a. Shall not be deemed (i) to constitute a debt of the State of Washington, of the City or of any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington or (ii) to pledge any or all of the faith and credit of any of those entities;

b. Shall be payable solely from both revenues derived in any manner as a result of the industrial development facilities funded by the revenue bonds and money and other property received from private sources; and

c. Shall contain on the face of each bond statements to the effect that (i) neither the State of Washington, the City or any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington is obligated to pay the principal or interest thereon; (ii) no tax funds or governmental revenue may be used to pay the principal or interest thereon; and (iii) neither any or all of the faith and credit nor the taxing power of the State of Washington, the City or any other municipal corporation, quasi-municipal corporation,

subdivision or agency thereof is pledged to the payment of the principal of or the interest on the revenue bond.

5.5 Obligations Generally. It may incur only those financial obligations which will be paid from revenues received pursuant to financing documents providing funds to pay or secure debt service on revenue bonds, from fees or charges paid by users or prospective users of the industrial development facilities funded by the revenue bonds, or from the proceeds of revenue bonds, and which are authorized by its Board of Directors.

ARTICLE 6

Board of Directors

6.1 Power. The Board of Directors shall govern the affairs of the public corporation. The Board shall have the power to adopt, amend, and rescind the by-laws of the Corporation, which control its activities and internal affairs; to establish offices sub-ordinate to those created in the Corporation Charter and to assign duties; to employ staff and consultants; to provide for their compensation and the compensation of members of the Board; to approve and authorize the execution of Corporate transactions; to establish offices and control the property of the Corporation; to establish fees and charges for services; and to exercise those powers ancillary or incidental to governance of the affairs of the Corporation and to carrying out the power conferred by RCW 39.84.080. The Board may delegate administrative, managerial, and ministerial duties to the officers and employees of the Corporation.

One half of the Board (three out of six members) shall constitute a quorum for the conduct of meetings and taking other actions; two members may call a special meeting; and,

when a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.2 Membership. The board of directors shall consist of the six members as provided in Section 3.116.030 of the Seattle Municipal Code as amended.

6.3 Designation; Term; and Vacancies. The City Councilmember designated by Ordinance 111396, the Mayor and ~~three~~ ^{three} members from the private sector to be designated according to Ordinance 111396 shall, upon taking their oath of office, compose the initial board of directors. From and after the effective date of Ordinance _____, the board of directors shall consist of those members designated by or according to Seattle Municipal Code 3.116.030 as amended by Ordinance

6.4 Resignation. A Director may resign at any time upon giving seven (7) days notice.

6.5 Quorum. Three members of the Board shall constitute a quorum for the conduct of meetings. Action may be taken by a majority of those Board members voting when a quorum exists. Two members may call a special meeting. When a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.6 Open Public Meeting Act. The Open Public Meetings Act, RCW Chapter 42.30, shall apply to meetings of the Board.

6.7 Indemnification. To the same extent permitted by the Washington Trust Act (RCW Chapter 30.99 as now or hereafter amended), this public corporation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, administrative, or investigative action, suit, or proceeding by reason of the fact that he or she is or was a director or officer of the corporation or by reason of any alleged act or omission in such capacity against

investigative action, suit, or proceeding by reason of the fact that he or she is or was a director or officer of the corporation or by reason of any alleged act or omission in such capacity against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably occurred by him or her in connection with such action, suit or proceeding; and the Board of Directors may, at any item, approve indemnification of any other person whom the corporation has the power to indemnify under the provisions of any applicable law. The indemnification provided by this section shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract and shall inure to the benefit of the estate, legal representatives and heirs of the person entitled to indemnification.

ARTICLE 7

Prohibition of Interest

No director, officer, agent or employee of this public corporation shall have, directly or indirectly, any financial interest in any property to be included in or any contract for property, services, or materials to be furnished or used in connection with any industrial development facility financed through this public corporation, and no person having any such interest shall be eligible to serve as a director, officer, agent or employee of this public corporation.

ARTICLE 8

Financial Statements, Books and Records

The financial statements, books and records of this public corporation shall be subject to examination by the State of Washington and City, which shall have access thereto at all times.

ARTICLE 9

Bylaws

The board of directors shall adopt bylaws to govern the activities and internal affairs of this public corporation consistent with this Charter.

ARTICLE 10

Amendments

The City in its discretion and at any time may by an ordinance amend or repeal the Charter, and change or terminate the programs and activities of public corporation or terminate or dissolve this public corporation if such action does not have the effect of impairing any contract of this public corporation.

ARTICLE 11

Dissolution

The net earnings, if any, of this public corporation beyond those necessary for retirement of indebtedness incurred by it shall inure exclusively to the benefit of the City. The City may by the passage of an ordinance dissolve this public corporation if it has no funds or property to administer except those, if any, that are to be paid or transferred to the City and all of its outstanding obligations have been satisfied. Upon dissolution of this public corporation, title to all property owned by it shall vest in the City.

ARTICLE 12

Designation of Initial Office and Agent
for Service of Process

The address of the initial office of this public corporation is The City of Seattle Industrial Development Corporation, 400 Yesler Building, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation. As of _____, 1998, the address of the office of this public corporation is The City of Seattle Industrial Development Corporation, c/o Office of Economic Development, 600 Fourth Avenue, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation.

ARTICLE 13

Interpretation and Glossary

This Charter shall be interpreted to carry out the Local Economic Development Act of 1981 and 111396; and, unless the context clearly indicates otherwise, any word used in this Charter and defined in RCW 39.84.020 shall have the meaning contained in RCW 39.84.020.

APPROVED by Ordinance No. 111396 adopted by the City on October 31, 1983, and amended by City of Seattle Ordinance No. _____ which became effective on _____, 1998.

ISSUED THIS ____ DAY OF _____, 1998 by

Attest:

Paul Schell, Mayor

City Clerk

EXHIBIT 2

CHARTER

OF

THE CITY OF SEATTLE INDUSTRIAL DEVELOPMENT CORPORATION

(as amended 1998)

ARTICLE 1

Name

The name of this public corporation is The City of Seattle Industrial Development Corporation.

ARTICLE 2

Duration

The period of duration of this public corporation is perpetual.

ARTICLE 3

Purposes

The purposes of this public corporation are to facilitate local economic development and employment opportunities in the City of Seattle (the "City") to the full extent and by any means permitted by Chapter 39.84 of the Revised Code of Washington (Chapter 300, Laws of Washington, 1981) and by Washington Constitution Article XXXII, Section 1, (Amendment 73)

“The Special Revenue Financing Laws,” as now or hereafter amended, both collectively referred to in this Charter as the “Local Economic Development Act of 1981;” and to act on behalf of The City of Seattle as an authority and an instrumentality thereof within the meaning of Section 103 of the United States Internal Revenue Code of 1954, as amended, and the Treasury regulations and Internal Revenue Service rulings issued pursuant thereto, for the specific public purposes authorized by the Local Economic Development Act of 1981; and to implement Ordinance 111396.

ARTICLE 4

Powers

The public corporation shall have all of the powers granted to public corporations by the Local Economic Act of 1981, as now existing or hereafter amended, including all powers necessary or incidental to specific powers granted thereby, and shall be subject to any limitations stated therein. It shall also have those powers and be subject to the limitations contained in Ordinance 111396 and this Charter.

ARTICLE 5

Limitations or Authority

This public corporation shall be subject to all limitations set forth in the Local Economic Development Act of 1981 of the State of Washington, including the following limitations on its authority:

5.1 General. It is not a municipal corporation or political subdivision within the meaning of the Constitution and laws of the State of Washington. It shall neither have nor be delegated any attributes of sovereignty, including but not limited to the power to tax, the power of eminent domain and the police power. It shall not receive or accept gifts or loans of any money or property from any municipality.

5.2 Limitations on Revenue Obligations.

a. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall be payable only from money or other property received as a result of projects financed by the nonrecourse revenue bonds or other nonrecourse revenue obligations and from money and other property received from private sources.

b. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall not be payable from or secured by any tax funds or governmental revenue or by all or part of the faith and credit of the state or any unit of local government.

c. Nonrecourse revenue bonds or other nonrecourse revenue obligations issued pursuant to this section may be issued only if the issuer certifies that it reasonably believes that the interest paid on the bonds or obligations will be exempt from income taxation by the federal government.

d. Nonrecourse revenue bonds or other nonrecourse revenue obligations may only be used to finance industrial development projects as defined in legislation.

e. The state, counties, cities, towns, port districts, or public corporations established thereby, shall never exercise their respective attributes of sovereignty, including but not limited

to, the power to tax, the power of eminent domain, and the police power on behalf of any industrial development project authorized pursuant to this section.

5.3 Prerequisites to the Issuance of Revenue Bonds. It shall not issue revenue bonds unless:

a. The issuance is approved by both the City and, if the proposed industrial development facility lies outside the City, the (city, town or county) within whose planning jurisdiction the proposed industrial development facility lies; and

b. The board of directors in accordance with an opinion obtained from bond counsel, makes a finding that, in the Board's opinion, the interest paid on the bonds will be exempt from the federal income taxation.

5.4 Nature and Payment of Revenue Bonds. All revenue bonds issued by it;

a. Shall not be deemed (i) to constitute a debt of the State of Washington, of the City or of any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington or (ii) to pledge any or all of the faith and credit of any of those entities;

b. Shall be payable solely from both revenues derived in any manner as a result of the industrial development facilities funded by the revenue bonds and money and other property received from private sources; and

c. Shall contain on the face of each bond statements to the effect that (i) neither the State of Washington, the City or any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington is obligated to pay the principal or interest thereon; (ii) no tax funds or governmental revenue may be used to pay the principal or interest thereon; and (iii) neither any or all of the faith and credit nor the taxing power of the State of

Washington, the City or any other municipal corporation, quasi-municipal corporation, subdivision or agency thereof is pledged to the payment of the principal of or the interest on the revenue bond.

5.5 Obligations Generally. It may incur only those financial obligations which will be paid from revenues received pursuant to financing documents providing funds to pay or secure debt service on revenue bonds, from fees or charges paid by users or prospective users of the industrial development facilities funded by the revenue bonds, or from the proceeds of revenue bonds, and which are authorized by its Board of Directors.

ARTICLE 6

Board of Directors

6.1 Power. The Board of Directors shall govern the affairs of the public corporation. The Board shall have the power to adopt, amend, and rescind the by-laws of the Corporation, which control its activities and internal affairs; to establish offices sub-ordinate to those created in the Corporation Charter and to assign duties; to employ staff and consultants; to provide for their compensation and the compensation of members of the Board; to approve and authorize the execution of Corporate transactions; to establish offices and control the property of the Corporation; to establish fees and charges for services; and to exercise those powers ancillary or incidental to governance of the affairs of the Corporation and to carrying out the power conferred by RCW 39.84.080. The Board may delegate administrative, managerial, and ministerial duties to the officers and employees of the Corporation.

One half of the Board (three out of six members) shall constitute a quorum for the conduct of meetings and taking other actions; two members may call a special meeting; and, when a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.2 Membership. The board of directors shall consist of the six members as provided in Section 3.116.030 of the Seattle Municipal Code as amended.

6.3 Designation; Term; and Vacancies. The City Councilmember designated by Ordinance 111396, the Mayor and three members from the private sector to be designated according to Ordinance 111396 shall, upon taking their oath of office, compose the initial board of directors. From and after the effective date of Ordinance 119032, the board of directors shall consist of those members designated by or according to Seattle Municipal Code 3.116.030 as amended by Ordinance 119032.

6.4 Resignation. A Director may resign at any time upon giving seven (7) days notice.

6.5 Quorum. Three members of the Board shall constitute a quorum for the conduct of meetings. Action may be taken by a majority of those Board members voting when a quorum exists. Two members may call a special meeting. When a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.6 Open Public Meeting Act. The Open Public Meetings Act, RCW Chapter 42.30, shall apply to meetings of the Board.

6.7 Indemnification. To the same extent permitted by the Washington Trust Act (RCW Chapter 30.99 as now or hereafter amended), this public corporation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, administrative, or

investigative action, suit, or proceeding by reason of the fact that he or she is or was a director or officer of the corporation or by reason of any alleged act or omission in such capacity against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably occurred by him or her in connection with such action, suit or proceeding; and the Board of Directors may, at any time, approve indemnification of any other person whom the corporation has the power to indemnify under the provisions of any applicable law. The indemnification provided by this section shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract and shall inure to the benefit of the estate, legal representatives and heirs of the person entitled to indemnification.

ARTICLE 7

Prohibition of Interest

No director, officer, agent or employee of this public corporation shall have, directly or indirectly, any financial interest in any property to be included in or any contract for property, services, or materials to be furnished or used in connection with any industrial development facility financed through this public corporation, and no person having any such interest shall be eligible to serve as a director, officer, agent or employee of this public corporation.

ARTICLE 8

Financial Statements, Books and Records

The financial statements, books and records of this public corporation shall be subject to examination by the State of Washington and City, which shall have access thereto at all times.

ARTICLE 9

Bylaws

The board of directors shall adopt bylaws to govern the activities and internal affairs of this public corporation consistent with this Charter.

ARTICLE 10

Amendments

The City in its discretion and at any time may by an ordinance amend or repeal the Charter, and change or terminate the programs and activities of public corporation or terminate or dissolve this public corporation if such action does not have the effect of impairing any contract of this public corporation.

ARTICLE 11

Dissolution

The net earnings, if any, of this public corporation beyond those necessary for retirement of indebtedness incurred by it shall inure exclusively to the benefit of the City. The City may by the passage of an ordinance dissolve this public corporation if it has no funds or property to administer except those, if any, that are to be paid or transferred to the City and all of its outstanding obligations have been satisfied. Upon dissolution of this public corporation, title to all property owned by it shall vest in the City.

ARTICLE 12

Designation of Initial Office and Agent
for Service of Process

The address of the initial office of this public corporation is The City of Seattle Industrial Development Corporation, 400 Yesler Building, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation. As of _____, 1998, the address of the office of this public corporation is The City of Seattle Industrial Development Corporation, c/o Office of Economic Development, 600 Fourth Avenue, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation.

ARTICLE 13

Interpretation and Glossary

This Charter shall be interpreted to carry out the Local Economic Development Act of 1981 and 111396; and, unless the context clearly indicates otherwise, any word used in this Charter and defined in RCW 39.84.020 shall have the meaning contained in RCW 39.84.020.

APPROVED by Ordinance No. 111396 adopted by the City on October 31, 1983, and amended by City of Seattle Ordinance No. 119032 which became effective on

July 16, 1998.

ISSUED THIS _____ DAY OF _____, 1998 by

Attest:

Paul Schell, Mayor

City Clerk

EXHIBIT 2

CHARTER

OF

THE CITY OF SEATTLE INDUSTRIAL DEVELOPMENT CORPORATION

(as amended 1998)

ARTICLE 1

Name

The name of this public corporation is The City of Seattle Industrial Development Corporation.

ARTICLE 2

Duration

The period of duration of this public corporation is perpetual.

ARTICLE 3

Purposes

The purposes of this public corporation are to facilitate local economic development and employment opportunities in the City of Seattle (the "City") to the full extent and by any means permitted by Chapter 39.84 of the Revised Code of Washington (Chapter 300, Laws of Washington, 1981) and by Washington Constitution Article XXXII, Section 1, (Amendment 73) "The Special Revenue Financing Laws," as now or hereafter amended, both collectively referred

to in this Charter as the "Local Economic Development Act of 1981;" and to act on behalf of The City of Seattle as an authority and an instrumentality thereof within the meaning of Section 103 of the United States Internal Revenue Code of 1954, as amended, and the Treasury regulations and Internal Revenue Service rulings issued pursuant thereto, for the specific public purposes authorized by the Local Economic Development Act of 1981; and to implement Ordinance 111396.

ARTICLE 4

Powers

The public corporation shall have all of the powers granted to public corporations by the Local Economic Act of 1981, as now existing or hereafter amended, including all powers necessary or incidental to specific powers granted thereby, and shall be subject to any limitations stated therein. It shall also have those powers and be subject to the limitations contained in Ordinance 111396 and this Charter.

ARTICLE 5

Limitations or Authority

This public corporation shall be subject to all limitations set forth in the Local Economic Development Act of 1981 of the State of Washington, including the following limitations on its authority:

5.1 General. It is not a municipal corporation or political subdivision within the meaning of the Constitution and laws of the State of Washington. It shall neither have nor be delegated

any attributes of sovereignty, including but not limited to the power to tax, the power of eminent domain and the police power. It shall not receive or accept gifts or loans of any money or property from any municipality.

5.2 Limitations on Revenue Obligations.

a. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall be payable only from money or other property received as a result of projects financed by the nonrecourse revenue bonds or other nonrecourse revenue obligations and from money and other property received from private sources.

b. Nonrecourse revenue bonds and other nonrecourse revenue obligations issued pursuant to this section shall not be payable from or secured by any tax funds or governmental revenue or by all or part of the faith and credit of the state or any unit of local government.

c. Nonrecourse revenue bonds or other nonrecourse revenue obligations issued pursuant to this section may be issued only if the issuer certifies that it reasonably believes that the interest paid on the bonds or obligations will be exempt from income taxation by the federal government.

d. Nonrecourse revenue bonds or other nonrecourse revenue obligations may only be used to finance industrial development projects as defined in legislation.

e. The state, counties, cities, towns, port districts, or public corporations established thereby, shall never exercise their respective attributes of sovereignty, including but not limited to, the power to tax, the power of eminent domain, and the police power on behalf of any industrial development project authorized pursuant to this section.

5.3 Prerequisites to the Issuance of Revenue Bonds. It shall not issue revenue bonds

unless:

a. The issuance is approved by both the City and, if the proposed industrial development facility lies outside the City, the (city, town or county) within whose planning jurisdiction the proposed industrial development facility lies; and

b. The board of directors in accordance with an opinion obtained from bond counsel, makes a finding that, in the Board's opinion, the interest paid on the bonds will be exempt from the federal income taxation.

5.4 Nature and Payment of Revenue Bonds. All revenue bonds issued by it;

a. Shall not be deemed (i) to constitute a debt of the State of Washington, of the City or of any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington or (ii) to pledge any or all of the faith and credit of any of those entities;

b. Shall be payable solely from both revenues derived in any manner as a result of the industrial development facilities funded by the revenue bonds and money and other property received from private sources; and

c. Shall contain on the face of each bond statements to the effect that (i) neither the State of Washington, the City or any other municipal corporation, quasi-municipal corporation, subdivision or agency of the State of Washington is obligated to pay the principal or interest thereon; (ii) no tax funds or governmental revenue may be used to pay the principal or interest thereon; and (iii) neither any or all of the faith and credit nor the taxing power of the State of Washington, the City or any other municipal corporation, quasi-municipal corporation,

subdivision or agency thereof is pledged to the payment of the principal of or the interest on the revenue bond.

5.5 Obligations Generally. It may incur only those financial obligations which will be paid from revenues received pursuant to financing documents providing funds to pay or secure debt service on revenue bonds, from fees or charges paid by users or prospective users of the industrial development facilities funded by the revenue bonds, or from the proceeds of revenue bonds, and which are authorized by its Board of Directors.

ARTICLE 6

Board of Directors

6.1 Power. The Board of Directors shall govern the affairs of the public corporation. The Board shall have the power to adopt, amend, and rescind the by-laws of the Corporation, which control its activities and internal affairs; to establish offices sub-ordinate to those created in the Corporation Charter and to assign duties; to employ staff and consultants; to provide for their compensation and the compensation of members of the Board; to approve and authorize the execution of Corporate transactions; to establish offices and control the property of the Corporation; to establish fees and charges for services; and to exercise those powers ancillary or incidental to governance of the affairs of the Corporation and to carrying out the power conferred by RCW 39.84.080. The Board may delegate administrative, managerial, and ministerial duties to the officers and employees of the Corporation.

One half of the Board (three out of six members) shall constitute a quorum for the conduct of meetings and taking other actions; two members may call a special meeting; and,

when a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.2 Membership. The board of directors shall consist of the six members as provided in Section 3.116.030 of the Seattle Municipal Code as amended.

6.3 Designation; Term; and Vacancies. The City Councilmember designated by Ordinance 111396, the Mayor and three members from the private sector to be designated according to Ordinance 111396 shall, upon taking their oath of office, compose the initial board of directors. From and after the effective date of Ordinance _____, the board of directors shall consist of those members designated by or according to Seattle Municipal Code 3.116.030 as amended by Ordinance

6.4 Resignation. A Director may resign at any time upon giving seven (7) days notice.

6.5 Quorum. Three members of the Board shall constitute a quorum for the conduct of meetings. Action may be taken by a majority of those Board members voting when a quorum exists. Two members may call a special meeting. When a quorum is lacking, a majority of those present may recess or adjourn the meeting as provided in RCW 42.30.090.

6.6 Open Public Meeting Act. The Open Public Meetings Act, RCW Chapter 42.30, shall apply to meetings of the Board.

6.7 Indemnification. To the same extent permitted by the Washington Trust Act (RCW Chapter 30.99 as now or hereafter amended), this public corporation shall indemnify any person who was or is a party or is threatened to be made a party to any civil, administrative, or investigative action, suit, or proceeding by reason of the fact that he or she is or was a director or officer of the corporation or by reason of any alleged act or omission in such capacity against

expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably occurred by him or her in connection with such action, suit or proceeding; and the Board of Directors may, at any item, approve indemnification of any other person whom the corporation has the power to indemnify under the provisions of any applicable law. The indemnification provided by this section shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract and shall inure to the benefit of the estate, legal representatives and heirs of the person entitled to indemnification.

ARTICLE 7

Prohibition of Interest

No director, officer, agent or employee of this public corporation shall have, directly or indirectly, any financial interest in any property to be included in or any contract for property, services, or materials to be furnished or used in connection with any industrial development facility financed through this public corporation, and no person having any such interest shall be eligible to serve as a director, officer, agent or employee of this public corporation.

ARTICLE 8

Financial Statements, Books and Records

The financial statements, books and records of this public corporation shall be subject to examination by the State of Washington and City, which shall have access thereto at all times.

ARTICLE 9

Bylaws

The board of directors shall adopt bylaws to govern the activities and internal affairs of this public corporation consistent with this Charter.

ARTICLE 10

Amendments

The City in its discretion and at any time may by an ordinance amend or repeal the Charter, and change or terminate the programs and activities of public corporation or terminate or dissolve this public corporation if such action does not have the effect of impairing any contract of this public corporation.

ARTICLE 11

Dissolution

The net earnings, if any, of this public corporation beyond those necessary for retirement of indebtedness incurred by it shall inure exclusively to the benefit of the City. The City may by the passage of an ordinance dissolve this public corporation if it has no funds or property to administer except those, if any, that are to be paid or transferred to the City and all of its outstanding obligations have been satisfied. Upon dissolution of this public corporation, title to all property owned by it shall vest in the City.

ARTICLE 12

Designation of Initial Office and Agent

for Service of Process

The address of the initial office of this public corporation is The City of Seattle Industrial Development Corporation, 400 Yesler Building, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation. As of _____, 1998, the address of the office of this public corporation is The City of Seattle Industrial Development Corporation, c/o Office of Economic Development, 600 Fourth Avenue, Seattle, Washington 98104 and its agent for service of process at that address is the Secretary of the public corporation.

ARTICLE 13

Interpretation and Glossary

This Charter shall be interpreted to carry out the Local Economic Development Act of 1981 and 111396; and, unless the context clearly indicates otherwise, any word used in this Charter and defined in RCW 39.84.020 shall have the meaning contained in RCW 39.84.020.

APPROVED by Ordinance No. 111396 adopted by the City on October 31, 1983, and amended by City of Seattle Ordinance No. _____ which became effective on _____, 1998.

ISSUED THIS _____ DAY OF _____, 1998 by

Attest:

Paul Schell, Mayor

City Clerk

SPONSORSHIP

THE ATTACHED DOCUMENT IS SPONSORED FOR FILING WITH THE CITY COUNCIL BY THE MEMBER(S) OF THE CITY COUNCIL WHOSE SIGNATURE(S) ARE SHOWN BELOW:

Martha Chase

FOR CITY COUNCIL PRESIDENT USE ONLY

COMMITTEE(S) REFERRED TO: _____

PRESIDENT'S SIGNATURE

STATE OF WASHINGTON - KING COUNTY

94794
City of Seattle, City Clerk

-ss.

No. _____
ORDINANCE IN

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:ORD 119032

was published on
06/29/98

The amount of the fee charged for the foregoing publication is the sum of \$ _____, which amount has been paid in full.

R. Patterson

06/29/98 Subscribed and sworn to before me on

McDonnell

Notary Public for the State of Washington
residing in Seattle

City of Seattle

Bridge Replacement, Phase V

Bid Date, July 8

CITY OF SEATTLE

EDAR RIVER WATERSHED BRIDGE REPLACEMENT, PHASE V

Bid Date: JULY 8, 1998

Ordinance 118819

PW #98-46

PROJECT DESCRIPTION: This project consists of the following elements of work:

Providing and constructing a concrete bridge and approach ramps over BOULDER CREEK at 210 Road in the Cedar River Watershed. This will include removal of the existing log bridge to an upland storage yard in the watershed. The bridge is called BOULDER CREEK — 210 ROAD BRIDGE and will have a clear span of 55 feet and a deck width of 16 feet, using precast, prestressed concrete hollow core slabs. The bridge will have a clearance of 6 feet above the 100 year flood level. The work will include 1,200 cubic yards of roadway excavation; 400 cubic yards of channel excavation; 280 cubic yards of riprap excavation; geotextile and 370 ton of riprap around the bridge abutments.

Providing and constructing a concrete bridge and approach ramps over LINDSAY CREEK in the Cedar River Watershed. This will include removal of the existing log bridge to an upland storage yard in the watershed. The bridge is called LINDSAY CREEK BRIDGE and will have a clear span of 55 feet and a deck width of 16 feet, using precast, prestressed concrete hollow core slabs. The bridge will have a clearance of 6 feet above the 100 year flood level. The work will include 600 cubic yards of channel excavation; 150 cubic yards of riprap excavation; geotextile and 280 ton of riprap around the bridge abutments.

ESTIMATE: The Engineer's Estimate for this project is between \$450,000 and \$500,000.

BID SUBMITTAL: Sealed bids will be received for this project by the City of Seattle, Public Works and Consultant Contracting Section of the Executive Services Department at its office in the Arctic Building, Suite 800, 700 Third Avenue, Seattle, Washington 98104 only up to 2:00 P. M. on Wednesday, JULY 8, 1998, after which time bids will be publicly opened and summarily read. Bids received after 2:00 P. M. will not be accepted or read.

PRE-BID SITE INSPECTION:

A MANDATORY pre-bid site inspection will be held on JULY 1, 1998 starting at 10:00 a. m. at the Cedar Falls Office. Contact Marti Spencer at 233-1625 for information prior to the site tour.

NO BID WILL BE ACCEPTED from any bidder who does not attend the mandatory pre-bid meeting.

OBTAINING BID DOCUMENTS: The Drawings and Project Manual may be obtained by bidders at:

Records Vault Counter, Seattle Public Utilities, Room 801, Municipal Building, 600 Fourth Avenue, Seattle, Washington 98104-1709; (206) 464-5963.

VIEWING BID DOCUMENTS: A copy of the Drawings and Project Manual may be viewed at the office of the City's Public Works and Consultant Contracting Section. Drawings and Project Manuals are also on file at the following plan centers: Associated General Contractors, Seattle; Construction Data Plan Center, Seattle; General Contractors, Tacoma; Association of Subcontractors, Tacoma; Eastside Plan Center, Bellevue; and Valley Plan Center, Kent; Snohomish County Plan Center, Everett.

BID GUARANTY: No bid will be considered unless accompanied by cash, a surety company bid bond, or a certified or cashier's check payable to the order of The City of Seattle for a sum not less than five percent (5%) of the total amount of the bid.

FIRST PUBLICATION

City of Seattle

Broadway Corridor

Bid Date, July 15

CITY OF SEATTLE

BROADWAY CORRIDOR

Bid Date: JULY 15, 1998

Ordinance 118400

PW #98-44

PROJECT LOCATION: This project is located on Broadway Ave. E. from E. 1st Street to E. 1st Street; 10th Ave. E. or 11th Ave. E. Aloha Street, E. Olive Street, E. Boylston Ave. E., and E. John St. to Broadway Ave. E. and 12th Ave. E.

PROJECT DESCRIPTION: This project consists of the following elements of work: removal of traffic signal cabinets, foundations, controller and cabinet; removal of street lighting elements; removal of wiring and interconnect; removal of concrete sidewalks; removal of pedestrian signal heads and vehicle heads; install controller foundations; cabinet assemblies (controllers) and street light wiring, luminaires, and arms, concrete sidewalk, curb, and pedestrian signal heads.

ESTIMATE: The Engineer's Estimate for this project is \$440,000.

BID SUBMITTAL: Sealed bids received for this project by the Seattle, Public Works and Consultant Contracting Section of the Executive Services Department at its office in the Building, Suite 800, 700 Third Avenue, Seattle, Washington 98104 only up to 2:00 P. M. on Wednesday, JULY 15, 1998, after which time bids will be publicly opened and summarily read. Bids received after 2:00 P. M. will not be accepted or read.

OBTAINING BID DOCUMENTS: Drawings and Project Manual may be obtained by bidders at:

Records Vault Counter, Seattle Public Utilities, Room 801, Municipal Building, 600 Fourth Avenue, Seattle, Washington 98104-1709; (206) 464-5963.

VIEWING BID DOCUMENTS: A copy of the Drawings and Project Manual may be viewed at the office of the City's Public Works and Consultant Contracting Section. Drawings and Project Manual are also on file at the following plan centers: Associated General Contractors, Seattle; Construction Data Plan Center, Seattle; General Contractors, Tacoma; Association of Subcontractors, Tacoma; Eastside Plan Center, Bellevue; and Valley Plan Center, Kent; Snohomish County Plan Center, Everett.

BID GUARANTY: No bid will be considered unless accompanied by cash, a surety company bid bond, or a certified or cashier's check payable to the order of the City of Seattle for a sum not less than five percent (5%) of the total amount of the bid.

WMBE REQUIREMENTS: That men and Minority Business Enterprises side percentages for this project are: WBE: 6%, MBE: 18%.

THE VALUE OF ALL FIXED BID ITEMS (SIGNAL CONTROL) VALUED AT \$124,813 WILL BE INCLUDED FROM THE BASE BID IN CALCULATING THE WMBE PERCENTAGES AS SPECIFIED IN SECTION 1.03.1.1.1.1.1.

SUBCONTRACTORS LIST: Entered with RCW 9A.30.060, each bidder required to submit the completed Subcontractors List either with the bid or one hour of the required bid and time.

The right is reserved to reject all bids.

MICHAEL E. PURDY,
Contracting Manager

Date of first publication in the Daily Journal of Commerce, June 29, 1998.

City of Seattle

Building Addition

Bid Date, July 8

CITY OF SEATTLE

AN ORDINANCE relating to the City of Seattle Industrial Development Corporation, amending Ordinance 11396, to add another position to the board of directors, to modify the voting requirements for board action, and to correct typographical errors in order to conform with state law, and amending Seattle Municipal Code Section 3.116.030 in part, as amended, is further amended as follows:

SEATTLE AS FOLLOWS

SECTION 1. Section 3.116.030 of the Seattle Municipal Code (Ordinance 11396) is amended to read as follows:

ARTICLE 1
NAME
The name of this public corporation is the City of Seattle Industrial Development Corporation.

ARTICLE 2
DURATION
The period of duration of this public corporation is perpetual.

ARTICLE 3
PURPOSES
The purposes of this public corporation are to facilitate local economic development and employment opportunities in the City of Seattle, to the full extent and by any means permitted by Chapter 39.24 of the Revised Code of Washington (Chapter 39.24 RCW), and to the full extent and by any means permitted by the City of Seattle Charter, after one original shall be filed as a public record by the City Clerk, after which one original shall be retained by the Mayor and attested by the City Clerk, in duplicate original.

ARTICLE 4
EXHIBIT 2
The name of this public corporation is the City of Seattle Industrial Development Corporation.

ARTICLE 5
CHARTER OF THE CITY OF SEATTLE INDUSTRIAL DEVELOPMENT CORPORATION
(as amended 1998)

ARTICLE 1
NAME
The name of this public corporation is the City of Seattle Industrial Development Corporation.

ARTICLE 2
DURATION
The period of duration of this public corporation is perpetual.

ARTICLE 3
PURPOSES
The purposes of this public corporation are to facilitate local economic development and employment opportunities in the City of Seattle, to the full extent and by any means permitted by Chapter 39.24 of the Revised Code of Washington (Chapter 39.24 RCW), and to the full extent and by any means permitted by the City of Seattle Charter, after one original shall be filed as a public record by the City Clerk, after which one original shall be retained by the Mayor and attested by the City Clerk, in duplicate original.

ARTICLE 4
EXHIBIT 2
The name of this public corporation is the City of Seattle Industrial Development Corporation.

ARTICLE 5
CHARTER OF THE CITY OF SEATTLE INDUSTRIAL DEVELOPMENT CORPORATION
(as amended 1998)